

Access to Capital

Total Awards

- 1,825 awards totaling \$21,865,000
 - 1,584 micro and 241 small
 - 62% minority-owned business
 - 43% women-owned business
 - 71% in business four or more years in business
- Anticipate two to three additional award cycles
- Business surveys November/December



Small Business Partner Support

- 12 Partners awarded \$1.97M
- All projects started in late July/early August
- Monthly progress reporting required
- Projects will be completed by December 30

Project examples:

- Providing technical assistance/business seminars & counseling
- Operating a small business call center
- Using local restaurants & caters to feed the community
- Hiring local artists for placemaking



Thrive: Small Business Support

Food and Beverage Support

- Application period September 21 – October 19 (5pm)
- No max annual gross sales or max number of employees
- First come first serve grant award process
- 134 new applications received in first three days

Hotel Support

- Application launches October 6
- Must show 25% decrease in revenue
- Awards based on number of hotels rooms and available CARES Act funding



Thrive: Small Business Support

Small Business Innovation Fund

- Application launch October 26
- Takes existing program city-wide
- Provides funding for business to innovate operations and products

Resilient ReUP

- Application launch by mid-October
- 60 small business will complete continuity plans
- Partnering with Asfalit for program development/implementation



Thrive: Hiring Grant

Thrive Hiring Grant

- Application anticipated launch Tuesday September 29th
- Awards mid-sized companies \$5,000 per hire for all Charlotte residents hired into open positions
- Will fund the hire of 150 Charlotteans
- Companies in the Business Revitalization Corridor Geography will receive \$6,000 per hire



RENEW Training Program

- The City has launched the first two cohorts of the RENEW Training Program with our training partner Urban League of Central Carolinas
- 30 participants are currently enrolled in the twelve week training
- In October, we will start a third fall cohort of 15-20 individuals with Goodwill of the Southern Piedmont, these individuals will receive Basic Construction and HVAC training
- CARES Funding allows us to pay a training stipend of \$15/hr. for each participant.
- We are also aligning full-time employment opportunities with corporate partners.



Workforce Partner Support Grants

- Grant program available for non-profit and for-profit organizations that provide “direct services” in workforce development and education to Charlotte residents
- \$2.5 M available to expand operational capacity, increase provision of direct services, and propose innovative solutions
- Application was open from Aug 4 – Aug 18; Received 38 applications that totaled \$5.14 M in requests
- Steering committee is currently reviewing and rating applications and will make recommendations for funding next week
- Award notices will go out first week of October



Thrive Budget

Program	Budget	Status
Workforce Partner Support	\$2,500,000	Launched September 4
Thrive Hiring Grant	\$750,000	Launches September 29
Open for Business Platform	\$1,250,000	Ongoing
RENEW Career Cohort Expansion	\$500,000	October/November
Resilient “ReUp” Program	\$250,000	Launches mid-October
Innovate Business Grant Program	\$1,500,000	Phase III – October 26
Impacted Relief Fund	\$8,000,000	
Food & Beverage	\$5,000,000	Launched September 21
Hotels	\$3,000,000	Launches October 6
Access to Capital Implementation Costs	\$2,760,000	Payments Ongoing
• Community Works + Infrastructure + Administration	\$1.595M + \$490K + \$675K	
Total	\$17,500,000	

